

CLAIMS

- 1 1. A method of obtaining credit life insurance benefits for an individual
2 by means of a service organization, the steps comprising:
 - 3 registering the individual with the service organization via a
4 computer system in a computer network;
 - 5 accessing credit information of the individual by means of the
6 computer system in the computer network and determining the total debt
7 of the individual;
 - 8 determining the amount of debt to be covered by credit life
9 insurance benefits;
 - 10 entering a data base including insurance companies that provide
11 credit life insurance benefits, the data base further including the premiums
12 that the insurance companies charge for issuing their credit life insurance
13 benefits;
 - 14 selecting a specific insurance company with required specific
15 premiums;
 - 16 obtaining the individual's approval of the required specific
17 premiums via the computer system in the computer network; and
 - 18 requesting that the insurance company issue the credit life
19 insurance benefits to the individual.

1 2. The method as set forth in claim 1 wherein the accessing credit
2 information on the individual by means of the computer system in the
3 computer network and determining the total debt of the individual includes
4 the steps of:

5 obtaining authorization from the individual to contact a credit
6 reporting bureau; and

7 contacting a credit reporting bureau and obtaining credit information
8 providing the total debt of the individual.

1 3. The method as set forth in claim 2 comprising the additional steps
2 of periodically accessing credit information on the individual by means of
3 the computer system in the computer network and determining any
4 change in the total debt of the individual; and adjusting the value of the
5 premium owed by the individual in accordance with the changes in the
6 individual's total debt.

1 4. The method as set forth in claim 3 comprising the step of
2 periodically updating the database to include any new insurance
3 companies and to update the charges that previously entered insurance
4 companies charge for providing their credit life insurance benefits.

1 5. The method as set forth in claim 4 wherein the step of determining
2 the amount of debt to be covered by a credit life insurance policy includes
3 the step of contacting the individual and, from consideration of the credit
4 balances contained on the individual's credit report, requesting the
5 individual's authorization as to the amount of credit life insurance benefits
6 to be purchased, said authorization to remain in effect until the individual's
7 credit life insurance benefits are cancelled.

1 6. The method as set forth in claim 5 wherein the step of registering
2 the individual with the service organization via a computer system in a
3 computer network includes the step of providing authorization by the
4 individual for the service organization to charge service organization fees
5 and credit life insurance premiums to the individual's credit card, said
6 authorization to remain in effect until the credit life insurance benefits are
7 cancelled.

1 7. The method as set forth in claim 6 wherein the step of providing
2 authorization by the individual to charge service organization fees and
3 credit life insurance premiums to the individual's credit card includes the
4 step of notifying the individual that the charges by the service organization
5 for the service organization fees and credit life insurance premiums have
6 been rejected by the credit card company.

1 8. A method of obtaining credit life insurance benefits for an individual
2 by means of a service organization, the steps comprising:
3 registering the individual with the service organization via a
4 computer system in a computer network;
5 accessing credit information of the individual by means of the
6 computer system in the computer network and determining the total debt
7 of the individual;
8 determining the amount of debt to be covered by credit life
9 insurance benefits;
10 entering a data base including insurance companies that provide
11 credit life insurance benefits, the data base further including the premiums
12 that the insurance companies charge for issuing their credit life insurance
13 benefits;
14 selecting a specific insurance company with required specific
15 premiums;
16 obtaining the individuals approval of the required specific premiums
17 via the computer system in the computer network;
18 requesting that the insurance company issue the credit life
19 insurance benefits to the individual; and
20 periodically determining any change in the total debt of the
21 individual and adjusting the value of the premium owed by the individual in
22 accordance with the changes in the individual's total debt.

1 9. The method as set forth in claim 8 wherein the accessing credit
2 information on the individual by means of the computer system in the
3 computer network and determining the total debt of the individual includes
4 the steps of:

5 obtaining authorization from the individual to contract a credit
6 reporting bureau; and

7 contacting a credit reporting bureau and securing credit information
8 providing the total debt of the individual.

1 10. The method as set forth in claim 9 including the step of periodically
2 updating the database to include any new insurance companies and to
3 update the charges that previously entered insurance charge for issuing
4 their credit life insurance benefits.

1 11. The method as set forth in claim 10 wherein the step of determining
2 the amount of debt to be covered by an insurance policy includes the step
3 of contacting the individual and, from consideration of the balances
4 contained on the individual's credit report, requesting the individual's
5 permission to determine the amount of credit life insurance to be
6 purchased, said permission to remain in effect until the individual's credit
7 life insurance benefits are cancelled.

1 12. The method as set forth in claim 11 wherein the step of registering
2 the individual with the service organization via a computer system in a
3 computer network includes the step of providing authorization by the
4 individual to charge service organization fees and credit life insurance
5 premiums to the individual's credit card, said authorization to remain in
6 effect until the individual's credit life insurance benefits are cancelled.

1 13. The method as set forth in claim 11 wherein the step of obtaining
2 authorization from the individual to charge service organization fees and
3 credit life insurance premiums to the individual's credit card includes the
4 step of notifying the individual that the charges by the service organization
5 for the service organization fees and credit life insurance premiums have
6 been rejected by the credit card company.